

Statements from Governor Carney and Secretary of State Bullock on the Completed Federal Review of Wilmington Port Agreement

WILMINGTON, Del. – Governor John Carney and Secretary of State Jeffrey Bullock on Thursday issued the following statements on completion of the federal review of a deal to expand the Port of Wilmington, done by the [Committee on Foreign Investment in the United States \(CFIUS\)](#), a panel comprised of military, homeland security, and federal law enforcement officials, among others. The [CFIUS review](#) found that the port agreement is “not a covered transaction,” reflecting the consensus of front-line agencies charged with ensuring the protection and security of the United States. No further review is required.

“This is a significant step forward in finalizing our agreement with Gulftainer, which will protect and create good-paying, blue collar jobs at one of Delaware’s most important employment centers,” said Governor John Carney. “This expansion will result in significant new investment at the Port of Wilmington, and help stabilize families and communities that rely on those jobs. I want to thank members of the General Assembly again for their support of this agreement, and their partnership in our efforts to strengthen Delaware’s economy.”

“The more than a dozen federal agencies that make up CFIUS have completed their review of our plans to grant Gulftainer a concession to operate the Port of Wilmington and greatly expand its capacity and capabilities over the coming years,” said Secretary of State Jeff Bullock, Chairman of the Diamond

State Port Corporation. “As a result, the specifics of the concession agreement are ‘not a covered transaction’ under section 721 of the Defense Production Act and there is no need for further review. This is the best response we could have received and clears the way for us to finalize our contract with Gulftainer over the summer.”

In March, Governor Carney announced the agreement with Gulftainer to lease the Port of Wilmington from the State, construct a new container shipping facility on the Delaware River, and significantly expand jobs at the Port over the next decade. Under terms of the agreement, Gulftainer’s subsidiary GT USA would make annual royalty payments to the State of Delaware reaching an estimated \$13 million over the next decade. The company also would agree to invest more than \$580 million in the Port over the next nine years, including approximately \$410 million for a new container facility at DuPont’s former Edgemoor site, which was acquired by the Diamond State Port Corporation (DSPC) in 2016. Final terms of the agreement are currently under review by the DSPC Board of Directors.

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